

2018 Ratio Cover Letter

This letter is supplemental to the Microsoft Excel spreadsheet containing the Benton County 2018 Ratio Study data. The excel file named Benton County 2018 Ratio Study contains a tab for each of the six required classes of property to be analyzed as well as a summary tab with a synopsis of the required data, a formatted tab and a multi parcel tab. the excel file does contain formulas to assist in your analysis. Also included in this study is a tab containing parcel counts. Please note the text in **RED** below. This should explain and difference more than 10%

Improved Residential:

We have several Twsp. that have no towns to combine with so we grouped our 17 separate taxing districts as follows. **Group 1 Bolivar and Otterbein**, Group 2 Center and Fowler, group 3 Grant and Boswell, Group 4 Oak Grove and Oxford, Group 5 Richland and Earl Park, Bilboa, Hickory Grove, Ambika, Pine, Parish, Union and York

Group % reflects rural areas as well as two towns that have no amenities and are like rural homes

increased above desired 10%

Bolivar and Otterbein: Is a neighboring district to West Lafayette in Tippecanoe. There has been development in the area 12 miles from Bolivar Township. This has shown an increase in sales differential when compared to assessed value, in this area. There was a 6% increase in the number of sales for this area all of which contributed to the 11% trending factor. There was a 2% increase do to cost tables and a 1.76% increase do to new dwellings being built.

Parish Grove – no trending factor change. we had \$1,184,600 of new construction raising 3 parcels 94% and a total av for area increase of 16%

Vacant Residential:

The county created a new 2016 land order. Public hearing was held and the PTABOA voted for approval 11/20/2015. This value remains for the 2018 land values. Do to the minimal # of valid sales in this property class no annual adjustment factor was established.

Commercial & Industrial Vacant:

Industrial Vacant and Commercial Vacant: The county created a new 2016 land order. Public hearing was held and the PTABOA voted for approval. This value remains for the 2018 land values. Do to the minimal # of valid sales in this property class no annual adjustment factor was established.

Commercial Vacant increased above desired 10%

Center Township increased above the desired 10% because of the 25 parcels in the group one parcel moved from exempt to taxable, changing the total assessment 33%.

Commercial Vacant decreased below desired 10%

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Richland Township -because one parcels had a removal/destroyed property, changing the value from 15,000 to 11,000

Commercial & Industrial Improved:

Industrial Improved and Commercial Improved: Due to the minimal number of valid sales all sales are combined in one ratio study County Wide and listed as C/I properties. With 2017 having very little sales in this category, the county used 2016 with 2017 sales to give a better pool to determine ratios.

The Commercial and Industrial parcels were trended 5% based on the sales used in the pool.

Commercial Improved Increased above the desired 10%

Bolivars - increased because of 7% increase related to New construction changes, 5% trending and 1.78% from cost tables.

Industrial Improved Increased above the desired 10%

Grant Twsp - - increased because of 9 % increase related to New construction changes, 5 % trending and .18% cost tables.

Hopefully this letter of explanation will assist you in your review of the Benton County 2018 Ratio Study. If you have any questions we are here to help.